



DISASTER NEWS

Economic Injury Loans for Small Businesses

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SBA Disaster Loan Workshops Open ***Red Tide victims get assistance with loan applications***

Boston, MA - The U.S. Small Business Administration announced today that disaster employees will be available to provide assistance to small businesses impacted by the recent outbreak of Red Tide along the coast of Massachusetts. The SBA will open disaster loan workshops beginning June 17, 2005 at the following locations:

Barnstable County

Yarmouth Town Hall Hearing Room

1146 Route 28, South Yarmouth, MA

Hours: Friday, June 17th 9:00 a.m. until 4:30 p.m.

Monday, June 20th and Tuesday, June 21st 9:00 a.m. until 6:00 p.m.

Wellfleet Town Hall

300 Main Street, Wellfleet, MA

Hours: Wednesday, June 22nd through Friday, June 24th 9:00 a.m. until 4:00 p.m.

Bristol County

Fort Tabor Community Center

950 South Rodney French Boulevard, New Bedford, MA

Hours: Friday, June 17th 9:00 a.m. until 1:00 p.m.

Dukes County

Westly Hotel

70 Lake Street, Oaks Bluff, MA

Hours: Wednesday, June 22nd through June 24th 11:00 a.m. until 6:00 p.m.

Essex County

Annisquam River Station

30 Emerson Avenue, Gloucester, MA

Hours: Friday, June 17th through June 24th 9:00 a.m. until 5:00 p.m.

Closed: Sunday, June 19th

Nantucket County

Marine Coastal Resources Facility

Nantucket, MA

Hours: Monday, June 20th and Tuesday, June 21st 11:00 a.m. until 5:00 p.m.

Norfolk County

Quincy Emergency Management Agency

1 Merrymount Parkway, Quincy, MA

Hours: Monday, June 20th 9:00 a.m. until 1:00 p.m.

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Plymouth County
Reed Community Center
33 A Summer Street, Kingston, MA
Hours: Friday, June 17th through Friday, June 24th 9:00 a.m. until 5:00 p.m.
Closed: Saturday, June 18th and Sunday, June 19th

“In response to Governor Romney’s certification of the economic impact resulting from the Red Tide, the SBA recently issued a federal disaster declaration for parts of Massachusetts and New Hampshire making low-interest working capital loans available to small businesses impacted by the event. SBA representatives will be on hand at the workshops to issue loan applications and provide information about SBA’s disaster loan program,” said SBA’s Disaster Area Director William E. Leggiero, Jr.

“SBA economic injury disaster loans (EIDLs) provide affected businesses with needed working capital until normal operations resume after a disaster. These loans provide resources to cover normal operating expenses and debt service requirements which the business could have paid had this disaster not occurred. Interest rates for these loans are fixed at 4 percent with terms extending up to 30 years,” added Leggiero.

SBA disaster loans are available to eligible small businesses to in the primary counties of Barnstable, Essex, Nantucket and Plymouth as well as the contiguous counties of Dukes, Bristol, Norfolk, Middlesex and Suffolk in the Commonwealth of Massachusetts; and Hillsborough and Rockingham in the State of New Hampshire

Loan applications may be requested at a local SBA outreach center or by calling 1-800-659-2955. Applications are also available at SBA’s website, sba.gov/disaster. The deadline for submitting applications for is March 14, 2006.

For more information visit SBA’s website at www.sba.gov/disaster

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SBA Disaster Assistance Office/Area 1 - 130 South Elmwood Avenue - Buffalo, NY 14202